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★ MAY 11 1931 ★
U. S. Department of Agriculture

EGYPTIAN COTTON NEWS LETTER
(Not for publication)

By Office of Egyptian Cotton Breeding, Bureau of Plant Industry, U. S. Department of Agriculture

The information contained in this News Letter is drawn mainly from newspapers and trade journals, the published source of the information being given in every case. The object of the letter is to furnish information to officials and cooperators of the Department of Agriculture in regard to the condition of the market for long staple cotton. The Department assumes no responsibility for the accuracy and reliability of these quoted statements, and under no circumstances should they be republished as having been issued by the Department of Agriculture.

LONG STAPLE COTTON MARKET CONDITIONS

The New Bedford Standard of May 3 states as follows:

"Extra staple cotton moved in a very small way during the past week, owing to the scant inquiry and declining markets in commodities, goods and securities. Buying seems to have petered down to a hand-to-mouth minimum based on immediate and urgent requirements. ***

"In spite of the lack of interest shown in cotton buying prices remained firm. The basis was moved up toward the end of the week to make up for the decline in futures. Most houses increased their quotations by about 25 points. Many brokers affirm their belief in a still higher basis as soon as business picks up, founding their opinion on the dwindling supply of good cotton. On the other hand, some say that no shortage seems to be found by the mills when they go into the market.

* * *

" *** All Egyptians were very quiet, and little interest was reported. Prices quoted continued unchanged.

"Current quotations on middling prompt shipment Peeler cotton classed on government grade and staple standards and based on July futures are:

* * *

Inch and 1/8th - 280 to 350.
Inch and 3/16ths - 475 to 575.
Inch and 1/4th - 20 cents."

QUOTATIONS ON PIMA AND EGYPTIAN COTTONS AT NEW ENGLAND MILL POINTS RECEIVED BY BUREAU OF AGRICULTURAL ECONOMICS

(Quotations on Sakel and Uppers are for medium grade only and are duty paid)

Pima	May 1
No. 2	27 ¢
" 3	26
" 4	24.50
Sakel	
Fully Good Fair	23.55 ¢
Uppers	
Fully Good Fair	21.00 ¢

MIDDLING QUOTATION AT NEW ORLEANS

The closing quotation for Middling Spot cotton on the New Orleans market for May 1, as received by the Bureau of Agricultural Economics, was 9.25

LIVERPOOL PRICES OF EGYPTIAN AND UPLAND COTTONS ON MAY 1.

(from Commercial and Financial Chronicle of May 2)

	1931 (pence) 1/	1930 (pence)	1929 (pence)
Good Sakel	9.40	15.20	19.00
Middling Uplands	5.34	8.65	10.02

1/ These prices correspond to prices at Liverpool on May 1 of 19.0 cents for Good Sakel and 10.8 cents for Middling Uplands, the pound sterling having been quoted at New York for cable transfer at $4.863 on May 1.

STOCKS AT ALEXANDRIA, EGYPT.
(from Commercial and Financial Chronicle of May 2)

The stocks on May 1 of this year and of the two preceding years were as follows (Egyptian bales, average weight 750 pounds):

1931	1930	1929
667,000 bales	518,000 bales	389,000 bales

Washington, D. C.
May 6, 1931

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LONG STAPLE COTTON MARKET CONDITIONS

The New Bedford Standard of May 10 states as follows:

"Buying of extra staple cotton during the past week has been practically at a standstill, while mills have been awaiting further developments both in the cotton and cloth markets. The unsteadiness of commodity prices, together with the punctured security markets, have caused the mills to decide on a lying low policy with respect to future commitments. Moreover, with cloth prices behaving as they have in the past few weeks, mills have shown no disposition to accept business that would be hard to furnish a profit.

* * *

"Egyptian types are practically inactive. Pima number ones are from 26 to 27 cents, number twos 25 to 26 cents, and the number threes from 24 to 26 cents. Medium Uppers are around 20-1/2 cents, and the high grades 21 cents. Medium Saks are quoted at 23-1/2 cents, and the high grade at 25-3/4 cents.

"Current quotations on middling prompt shipment Peeler cotton classed on government grade and staple standards and based on July futures are:

* * *

Inch and 1/8th - 280 to 325.
Inch and 3/16ths - 500 to 575.
Inch and 1/4th - 20 to 22 cents."

MIDDLING QUOTATION AT NEW ORLEANS

The closing quotation for Middling Spot cotton on the New Orleans market for May 8, as reported in the Commercial and Financial Chronicle of May 9, was 9.70

LIVERPOOL PRICES OF EGYPTIAN AND UPLAND COTTONS ON MAY 8.
(from Commercial and Financial Chronicle of May 9)

	1931 (pence) 1/	1930 (pence)	1929 (pence)
Good Sakel	9.50	15.05	19.05
Middling Uplands	5.39	8.63	10.08

1/ These prices correspond to prices at Liverpool on May 8 of 19.2 cents for Good Sakel and 10.9 cents for Middling Uplands, the pound sterling having been quoted at New York for cable transfer at $4.864 on May 8.

STOCKS AT ALEXANDRIA, EGYPT.
(from Commercial and Financial Chronicle of May 9)

The stocks on May 8 of this year and of the two preceding years were as follows (Egyptian bales, average weight 750 pounds):

1931	1930	1929
656,000 bales	528,000 bales	387,000 bales

THE NEW CROP IN EGYPT.

"Cotton" of Manchester, issue of April 25, 1931, contains the following dispatch from the Alexandria Commercial Co. of Alexandria, dated April 16th:-

"Weather conditions have been less favourable this week, and the germination of the seed must have been slightly affected, especially in the North Delta.

"Sowing is almost finished, and in the great majority of cases was effected during a normal period. The supply of water is sufficient for actual needs, the only exception being the North Delta districts where Sakel is planted and where the scarcity is still felt."

Washington, D. C.
May 13, 1931

EGYPTIAN COTTON NEWS LETTER
(Not for publication)

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★ MAY 25 1931 ★
U. S. Department of Agriculture

By Office of Egyptian Cotton Breeding, Bureau of Plant Industry, U. S. Department of Agriculture

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LONG STAPLE COTTON MARKET CONDITIONS

The New Bedford Standard of May 17 states as follows:

"Although there has been some buying of extra staple cotton during the past week, it is but little better than in the week previous. Business was of a speedy nature, and was made up of small lots for the most part. Quotations continued at about the same figures as before, with a slight tendency to stiffen the basis, to make up for the drop in futures.

* * *

"No changes are reported in the figures quoted on Egyptian types. Number one Pimas are from 26 to 27 cents, the twos 25 to 26 cents, and the number threes from 24 to 25 cents. Medium Uppers are offered around 20-1/2 cents, and the high grades at 21 cents. Medium Saks quotations are at 23-1/2 cents, and the high grade at 25-3/4 cents.

"Current quotations on middling prompt shipment Peeler cotton classed on Government grade and staple standards and based on July futures are:

* * *

Inch and 1/8th - 280 to 325.
Inch and 3/16ths - 500 to 575.
Inch and 1/4th - 20 to 22 cents."

QUOTATIONS ON PIMA AND EGYPTIAN COTTONS AT NEW ENGLAND MILL POINTS RECEIVED BY BUREAU OF AGRICULTURAL ECONOMICS

(Quotations on Sakel and Uppers are for medium grade only and are duty paid)

Pima	May 8	May 15
No. 2	27 ¢	27 ¢
" 3	26	26
" 4	24.50	24.50
Sakel		
Fully Good Fair	23.90 ¢	24.15 ¢
Uppers		
Fully Good Fair	21.10 ¢	20.95 ¢

MIDDLING QUOTATION AT NEW ORLEANS

The closing quotation for Middling Spot cotton on the New Orleans market for May 15, as received by the Bureau of Agricultural Economics, was 9.20

LIVERPOOL PRICES OF EGYPTIAN AND UPLAND COTTONS ON MAY 15.

(from Commercial and Financial Chronicle of May 16)

	1931 (pence) 1/	1930 (pence)	1929 (pence)
Good Sakel	9.50	15.05	19.05
Middling Uplands	5.26	8.54	10.25

1/ These prices correspond to prices at Liverpool on May 15 of 19.2 cents for Good Sakel and 10.6 cents for Middling Uplands, the pound sterling having been quoted at New York for cable transfer at $4.863 on May 15.

STOCKS AT ALEXANDRIA, EGYPT.
(from Commercial and Financial Chronicle of May 16)

The stocks on May 15 of this year and of the two preceding years were as follows (Egyptian bales, average weight 750 pounds):

1931	1930	1929
653,000 bales	534,000 bales	375,000 bales

MILL CONSUMPTION IN THE UNITED STATES OF PIMA AND IMPORTED EGYPTIAN COTTONS FOR APRIL, 1931.

The Bureau of the Census reports mill consumption of American-Egyptian (Pima) cotton during the month of April as 1,677 bales of 500 pounds gross weight, compared with 1,612 bales in March and 1,346 bales in February. The mill consumption of imported Egyptian cotton is reported as having been 9,722 bales in April, compared with 8,766 bales in March and 8,365 bales in February.

THE NEW CROP IN EGYPT.

"Cotton" of Manchester, issue of May 2, 1931, contains the following:

Alexandria Commercial Co., Alexandria, April 23rd:-
"Weather reports have been somewhat variable this week, but we think on the whole that conditions have been rather favourable.
"Estimates of the reduction in acreage vary round about 5 to 10 per cent. for Lower Egypt and 10 to 20 per cent. for Upper Egypt."

P. Augustine & Co., Alexandria, April 23rd:-
"The papers state that many complaints reached the Ministry of Agriculture from several districts in Lower Egypt and from the Minieh Province in Upper Egypt of a severe attack of the young cotton plants by wilt (paralysis of the plant). This plant disease of comparatively recent date attacked until last year almost exclusively the Sakel variety; therefore its appearance in the Minieh Province this year warrants the apprehension that it might attack also appreciably other varieties besides Sakel."

Washington, D. C.
May 20, 1931

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LONG STAPLE COTTON MARKET CONDITIONS

The New Bedford Standard of May 24 states as follows:

"Buying of extra staple cotton in the New Bedford market dried up during the past week to such an extent that sales were at a very low level, and inquiries have been slow in coming in. The basis was practically unchanged during the week, and prices realized on sales were considered cheap. At the end of the week quoting in some cases was made on the basis of October futures, amounting to a rise in the basis of October futures of 15 to 25 points.

"Stocks of cotton in the hands of mills are being gradually whittled down to a point where buying for replacement as well as to take care of stock requirements must soon be renewed. ***

* * *

"Egyptian cottons continue to be uninteresting to buyers. No changes in the quotations are reported. Asking figures for Pima number ones are 26 to 27 cents, the twos 25 to 26 cents, and the threes from 24 to 25 cents.

"Current quotations on middling prompt shipment Peeler cotton classed on government grade and staple standards based on July figures are:

* * *

Inch and 1/8th - 280 to 325.
Inch and 3/16ths - 500 to 575.
Inch and 1/4th - 20 to 22 cents."

QUOTATIONS ON PIMA AND EGYPTIAN COTTONS AT NEW ENGLAND MILL POINTS RECEIVED BY BUREAU OF AGRICULTURAL ECONOMICS

(Quotations on Sakel and Uppers are for medium grade only and are duty paid)

Pima	May 22
No. 2	27 ¢
" 3	26
" 4	24.50
Sakel	
Fully Good Fair	24.10 ¢
Uppers	
Fully Good Fair	20.60 ¢

MIDDLING QUOTATION AT NEW ORLEANS

The closing quotation for Middling Spot cotton on the New Orleans market for May 22, as received by the Bureau of Agricultural Economics, was 9.00

LIVERPOOL PRICES OF EGYPTIAN AND UPLAND COTTONS ON MAY 22.

(from Commercial and Financial Chronicle of May 23)

	1931 (pence) 1/	1930 (pence)	1929 (pence)
Good Sakel	9.50	14.86	18.70
Middling Uplands	5.12	8.67	10.11

1/ These prices correspond to prices at Liverpool on May 22 of 19.2 cents for Good Sakel and 10.3 cents for Middling Uplands, the pound sterling having been quoted at New York for cable transfer at $4.865 on May 22.

STOCKS AT ALEXANDRIA, EGYPT
(from Commercial and Financial Chronicle of May 23)

The stocks on May 22 of this year and of the two preceding years were as follows (Egyptian bales, average weight 750 pounds):

1931	1930	1929
649,000 bales	525,000 bales	366,000 bales

EGYPTIAN COTTON IMPORTS.

The Bureau of the Census reports as follows the imports from Egypt, in equivalent 500-pound bales, during the month of April and during the 9 months ending April 30, 1931, as well as the corresponding data for the preceding year:

April		9 months ending April 30	
1931	1930	1931	1930
6,032	50,512	13,751	176,390

PURITY OF SAKELLARIDIS COTTON THREATENED.

The Bulletin of the Union of Agriculturists of Egypt, issue of March, 1931, states that in the district to which Sakellaridis cotton is now restricted by governmental decree, considerably more than the 40 per cent of the total acreage allowed to be planted to this variety has been planted to cotton this year, the additional acreage having been planted with other varieties. It is pointed out that cross-pollination will result inevitably and that it will become increasingly difficult to obtain sufficient pure Sakel seed to prevent a general deterioration of the variety.

Washington, D. C.
May 27, 1931